

# Exhibit 7

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In Re:	Case No.
RESIDENTIAL CAPITAL, LLC, et. al,	12-12020 (MG)
Debtors.	

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VIDEOTAPE DEPOSITION OF JOHN RUCKDASCHEL

New York, New York

November 8, 2012

9:37 a.m.

Reported by:  
ERICA L. RUGGIERI, RPR  
JOB NO: 27643

November 8, 2012

9:37 a.m.

Deposition of JOHN RUCKDASCHEL,  
held at the offices of Kramer, Levin,  
Naftalis & Frankel, 1177 Avenue of the  
Americas, New York, New York, pursuant to  
Notice, before Erica L. Ruggieri,  
Registered Professional Reporter and  
Notary Public of the State of New York.

1 JOHN RUCKDASCHEL

2 office.

3 Q. Is Tim Devine in that office  
4 also?

5 A. No.

6 Q. Is Bill Solomon in that office?

7 A. No.

8 Q. Is Tammy Hamzephour in that  
9 office?

10 A. Tammy splits her time between  
11 Fort Washington and Minneapolis.

12 Q. Do you report to Tim Devine?

13 A. I do not report to Tim Devine.

14 Q. So is it -- just so I make sure  
15 I'm understanding correctly, at all times  
16 you have been a ResCap employee as opposed  
17 to Ally?

18 A. You know, the -- we were a  
19 global and integrated legal department.  
20 I -- I don't know up until, you know,  
21 during the time that we were integrated,  
22 you know, where HR, you know, which  
23 spreadsheet my name sat on. But I do know  
24 that in twenty -- I believe it would be  
25 2011 or even 2010 it was made clear to me

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2 that I was a GMAC Mortgage employee.

3 Q. How was it made clear to you?

4 A. Bill Solomon simply told me.

5 Q. He told you you are a GMAC  
6 employee?

7 A. GMAC Mortgage.

8 Q. GMAC Mortgage, sorry. A GMAC  
9 Mortgage employee and not an Ally  
10 employee?

11 A. That's correct.

12 Q. Do you remember when that was?

13 A. I don't remember the date  
14 specifically.

15 Q. Do you know why he told you that  
16 at that time?

17 A. No.

18 Q. Did you do anything differently  
19 after learning of that?

20 A. No. Because my client primarily  
21 and almost exclusively during -- from the  
22 day I started was ResCap and its  
23 affiliates. I only did very small items  
24 for Ally and it was -- it was rare.

25 Q. And Bill Solomon was the one in

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2 charge of deciding which department you  
3 would be in?

4 A. He's the general counsel of  
5 Ally.

6 Q. So is he your boss ultimately?

7 A. When we were an integrated legal  
8 department, we would report up the chain  
9 all the way to Bill.

10 Q. And when did you stop being an  
11 integrated legal department?

12 A. The representation for me was  
13 always ResCap. In the first quarter as  
14 the bankruptcy planning began to  
15 accelerate, the legal departments began to  
16 separate. But I think the important thing  
17 to remember is that -- who your client  
18 was. And the client for me was always  
19 ResCap.

20 Q. Do you remember a date when the  
21 integrated legal departments began to  
22 separate or was it a process?

23 A. It was a process because of the  
24 nature of preparing for a bankruptcy.

25 Q. So there wasn't a particular

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2 date on which you could say before this it  
3 was integrated and after this it wasn't?

4 A. From my perspective it doesn't  
5 matter because my client has always been  
6 ResCap and the matters we are discussing  
7 here.

8 Q. But my question, again, was  
9 there a particular date by which you could  
10 have said before this it was -- it was an  
11 integrated department and after this it  
12 was not an integrated department?

13 A. You know, the corporate guys may  
14 have had a date that they made their big  
15 announcement but functionally the  
16 separation was already under way in the  
17 first quarter.

18 Q. Was there any date by which you  
19 were told you should no longer report up  
20 the chain to Bill Solomon?

21 A. I don't recall what the, like  
22 the official date was because to be honest  
23 with you, even -- even early on after the  
24 beginning of 2012 when it was clear that  
25 the bankruptcy was the direction that

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2 things were going, my only concern was who  
3 is my client. And my client was ResCap.

4 Q. I'm not sure you answered my  
5 question. My question was, was there any  
6 date by which you were told you should no  
7 longer report up the chain to Bill  
8 Solomon?

9 A. You know, that's a good  
10 question. I don't recall the official  
11 date on which I began reporting to Tammy  
12 Hamzephour. But there was a point where  
13 that was clear. And I think it was even  
14 before they sort of made some, sent around  
15 an e-mail saying, you know, we have these  
16 departments, these separate legal  
17 departments. I was reporting to her  
18 already I think, I think by March but I'm  
19 not sure.

20 Q. So there was at some point an  
21 e-mail that was sent around saying we have  
22 a different legal department?

23 A. Yes, I believe that's correct.

24 Q. And you don't recall the date of  
25 that e-mail?



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2 A. I think it was. I think it was  
3 sometime in April.

4 Q. Do you recall if it was the  
5 beginning of April or end of April?

6 A. I think it was, you know,  
7 towards the end of April. But again, I  
8 can't emphasize enough, the client is  
9 ResCap.

10 Q. And you were already reporting  
11 to Tammy Hamzephour starting in March?

12 A. I think that's right, yeah.

13 Q. So what is the title of your  
14 current position at ResCap?

15 A. Associate general counsel.

16 Q. Can you describe your  
17 responsibilities in your current position?

18 A. Primarily, you know, it's --  
19 I'll give you the sort of, the textbook  
20 answer, right, because the bankruptcy has  
21 sort of, you know, moved everything  
22 around. It's not like we are doing  
23 transactions today. But all things being  
24 equal, I would support, if we were  
25 actually engaging in, for example, loan

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2 Q. And what did she say?

3 A. I don't recall the details.

4 Q. In general?

5 A. You know, I just -- in general  
6 she -- I don't want to speculate, I just  
7 don't recall.

8 Q. Do you recall whether she  
9 indicated that ResCap would be open to a  
10 settlement?

11 A. I don't recall.

12 Q. Bringing you back to the Kathy  
13 Patrick meeting.

14 A. Yes.

15 Q. From November 2011.

16 A. Uh-hum.

17 Q. Who did the speaking on behalf  
18 of ResCap or Ally at that meeting?

19 A. You know, it's -- to be clear,  
20 it was -- it was everybody. It was -- you  
21 know, there our role is as an integrated  
22 legal department and Tim led the  
23 discussion with -- from our side with  
24 Kathy, although I do recall Tammy also had  
25 some points. And I recall asking a couple

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[illegible]